

REPUBLICA BOLIVARIANA DE VENEZUELA MINISETRO DE ENERGIA Y MINAS DIRECCION DE CONCESIONES MINERAS



193° y 144°

ACTA

En fecha 18 de diciembre de 2003, comparecieron por ante este Despacho los ciudadanos ALFREDO BENZECRY, venezolano, mayor de edad, de este demicilio, titular de la Cédula de Identidad No. 4.516.209, en su carácter de demicilio, titular de la empresa ABECIR, C.A. y LUIS ANDRES GUERRERO, venezolano, mayor de edad, de este domicilio, titular de la Cédula de Identidad venezolano, mayor de edad, de este domicilio, titular de la Cédula de Identidad venezolano, mayor de edad, de este domicilio, titular de la Cédula de Identidad No. 6.816.219, en su carácter de apoderado de las empresas Compañía Minera No. 6.816.219, en su carácter de apoderado de las empresas Compañía Minera del Bajo Caroni, G.A. (CAROMIN) y V.M.C. Mining Company, C.A., à fin de la entresa ABECIR, C.A., como posible firma avaluadora en el procedimiento de rescate anticipado de las concesiones de hominadas ALFA 1, 2 y 3 y DELTA A, B, C y D. En consecuencia, por medio de la presente se deja constancia escrita de la entrega formal del Currículo, Vitae de la empresa constancia escrita de la entrega formal del Currículo, Vitae de la empresa ABECIR, C.A; el cual será analizado a fin de que sea determinado y verificado por ambas partes (Ministerio y empresas concesionarias) la trayectoria profesional de dicha empresa. Agréguése el original del Acta en el expediente administrativo correspondiente. Terminó, se leyó y conformes firman.

MARTHA AGOSTA GARCIA Y ADRIAN ZERPA LEON Por el Ministerio de Energia y Minas ALFREDO BENZECRY P.

TIS ANDRES GUERRERO T CARDMIN Y YMC MINING Company, C.A.

Control 18 E 10 2003

[Letterhead:]

M E M

BOLIVARIAN REPUBLIC OF VENEZUELA

MINISTRY OF ENERGY AND MINES

OFFICE OF THE DIRECTOR OF MINING CONCESSIONS

193rd and 144th

PROCEEDING

On December 18, 2003, there appeared before this Office Messrs. ALFREDO BENZECRY, a Venezuelan citizen, of legal age, of this domicile, the bearer of identity card number 4,516,209, acting in his capacity as representative of the company ABECIR, C.A., and LUIS ANDRES GUERRERO, a Venezuelan, of legal age, of this domicile, the bearer of identity card number 6,816,219, acting in his capacity as attorney-in-fact for the companies Compañía Minera del Bajo Caroní, C.A. (CAROMIN) and V.M.C. Mining Company, C.A., in order to present the company ABECIR, C.A., as a possible appraisal firm in the proceedings for the early redemption of the concessions known as ALFA 1, 2, and 3, and DELTA A, B, C, and D. Consequently, a written record is made hereby of the formal delivery of the curriculum vitæ of the company ABECIR, C.A., which shall be reviewed in order that said company's professional track record may be determined and ascertained by both parties (the ministry and the concession-holding companies). Let the original of this Proceeding we included in the appropriate administrative file. It was concluded, read, and, having found it to be in order, they signed it.

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MARTHA ACOSTA GARCIA and ADRIAN ZERPA LEON for the Ministry of Energy and Mines

ALFREDO BENZECRY P. for ABECIR, C.A.

LUIS ANDRES GUERRERO for CAROMIN and VMC Mining Company, C.A.

[Date stamp:] 18 DEC 2003

Interpreting and Translating
420 South Dixie Highway, Suite 2L
Coral Gables, Florida 33146
Tele: (305)461-4699 * Fax: (305)461-4799

CERTIFICATE OF ACCURACY

STATE	OF	F	LORIDA	}	
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רטוואיי	7 01	r	DADE)	

Before me, a notary public in and for the State of Florida at large, appears Nelson Duran, Ph.D., who is personally known to me, a certified court interpreter, qualified by the Administrative office of the United States Courts, for and on behalf of Lopez and Duran Interpreting and Translating, who, after being duly sworn, deposes and says that he is fully versed in the Spanish and the English languages, and that the aforegoing is a true and correct translation of the attached document consisting of ______ pages, and that this is the last of the attached.

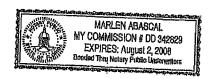
Nelson Duran, Ph.D.

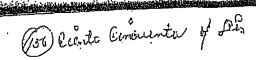
Sworn to and subscribed this second day of October , 200 7.

MARLEN ABASCAL Notary Public,

State of Florida at Large

My commission expires:









PUBLICA BOLIVARIANA DE VENEZUELA V MINISTERIO DE ENERGIA Y MINAS NRECCIÓN DE CONCESIONES MINERAS



OFICIO

Cludadano
LUIS ANDRÉS GUERRERO.
Apoderado de las empresas V.M.C Mining Company, C.A. y
Compañía Minera del Bajo Caroní, C.A (CAROMIN)
Calle Cuenca, Manzana 7, Campo B de Ferrominera, Quinta
Analú, Puerto Ordaz, Estado Bolívar.
Presente.

CODIGO:

FECHA: 19/01/04

En atención a su escrito de fecha 08 de enero de 2004, en el cual solicita a este despacho designe en forma definitiva un perito avaluador, conforme a lo acordado en el Pliego de Condiciones de fecha 17 de diciembre de 2003; este despacho observa:

Al respecto, consta en el cuaderno separado del expediente administrativo No. 2084 que en fecha 18 de diciembre de 2003, ambas partes se comprometieron a realizar el correspondiente análisis de los antecedentes de la empresa ABECIR, C.A, a fin de que se verificara la trayectoria profesional de la empresa avaluadora.

Ahora blen, visto lo anterior es preciso realizar ciertas consideraciones, referentes al ejercicio de las atribuciones que tiene asignadas este despacho; así como, lo relativo al derecho de petición a que usted alude en su escrito de fecha 08 de enero de 2004.

De conformidad con lo previsto en el articulo 20 numerales 2 y 3 del Reglamento Interno del Ministério de Energía y Minas¹, le corresponde a ésta Dirección de Concesiones Mineras establecer los mecanismos para que se evacuen oportuna y diligentemente todas las solicitudes o trámites que sean introducidos al Ministerio de Energía y Minas, en lo relativo a la materia minera; así como también, ejercer la vigliancia sobre los bienes legalmente adscritos a las concesiones mineras.

¹ publicado en la Gaceta Oficial de la República de Venezuela No. 35,412 del,12 de marzo de

185 Eunes Cineminto y aine

A su vez, es importante destacar en el caso que nos ocupa que, las gompetencias se las otorga la Ley a los órganos de la Administración no porque estos tengan Intereses propios, sino en función de los intereses colectivos que institucionalmente están obligados a servir. Este criterio, es reafirmado y desarrollado por la Ley Orgánica de la Administración Pública³, cuando señala en su articulo 26 que:

"Toda competencia otorgada a los organos y entes de la Administración Pública será de obligatorio cumplimiento (...omissis...) Irrenunciable, Indelegable, Improrrogable y no podrá ser relajada por convención alguna (...)" (Negrillas nuestras).

De las normas citadas se desprende ciertamente, la competenda que tiene atribuida esta Dirección para darle continuidad a los trámites administrativos correspondientes al procedimiento de rescate anticipado tantas veces aludido por usted en su escrito.

En tal sentido, en lo que respecta al derecho de petición alegado por usted, consagrado en el articulo 51 de la Constitución de la República Bolivariana de Venezuela, recae en este despacho la obligación de dar oportuna y adecuada respuesta a su solicitud; por tanto, de conformidad con lo establecido en el artículo 20 numerales 2 y 3 del Reglamento Interno de este Ministerio, en concordancia con lo previsto en el artículo 26 de la Ley Organica de la Administración Publica y el punto tercero del Pliego de Condiciones de fecha 17 de diclembre de 2003, se propone à la empresa ABECIR, C.A., para. que realice el avalua correspondiente a las concesiones de exploración y Subsiguiente explotación de oro y diamantes objeto del rescate anticipado acordado por este Ministerio.

En consecuencia, le corresponde a sus representadas manifestar su voluntad de aceptar o no a la empresa arriba señalada como perito avaluador en el presente procedimiento administrativo, de acuerdo a lo establecido en el punto tercero del Pliego de Condiciones de fecha 17 de diciembre de 2003.

Atentamente,

T. 68/67-19 Directora de Concesiones Mineras Resolución No. 105 del 15 de mayo de 2003 Gaceta Oficial No. 37,594 del 21 de mayo de 2003

²Santi Romano, citado por Tomás-Ramón Fernández, en ja obra Arbitrarledad y discrecionalidad. Editorial Civitas, S.A. Primera Edición. 1991, pags, 105 y ss. ³Publicada en la Gaceta Oficial de la República Bollvariana de Venezuela No. 37.305 de fecha 17 de octubre de 2001

(156) One hundred and fifty-six

[Letterhead:]

MEM

BOLIVARIAN REPUBLIC OF VENEZUELA MINISTRY OF ENERGY AND MINES OFFICE OF THE DIRECTOR OF MINING CONCESSIONS

OFFICIAL COMMUNICATION

Mr. LUIS ANDRES GUERRERO

Representative of the companies V.M.C. Mining Company,

C.A., and Compañía Minera del Bajo Caroní, C.A.

(CAROMIN)

Cuenca Street, Block 7, Field B of Ferrominera Ouinta Analú, Puerto Ordaz, State of Bolívar

By hand

CODE

DCM-DTM-011

DATE: 19/01/04

Further to your writing dated January 8, 2004, asking this Office to make the final designation of an expert appraiser, as agreed upon in the General Conditions dated December 17, 2003, this Office observes:

Point three of the General Conditions to which you refer in your writing indicates that "The setting of the indemnity will be obtained from the appraisal made by the expert appraiser appointed by the mutual agreement of the parties; the appraiser must have an acknowledged professional track record, and may be either a physical person or an appraisal firm (...)"

In this respect, the separate book of administrative file number 2,084 records that in December 18, 2003, both parties undertook to make the appropriate analysis of the background of ABECIR, C.A., in order to verify the appraisal company's professional track record.

Now, then, having seen the above, it is necessary to make certain considerations pertaining to the exercise of the powers assigned to this Office, as well as to the right of petition you refer to in your writing of January 8, 2004.

As contemplated in Article 20, paragraphs 2 and 3, of the Internal Rules and Regulations of the Ministry of Energy and Mines', it is incumbent upon this Office of the Director of Mining Concessions to establish the mechanisms to timely and diligently process all applications or proceedings filed with the Ministry of Energy and Mines in connection with mining matters, and to monitor the property legally attached to mining concessions.

Published in the *Gaceta Oficial* of the Republic of Venezuela, No. 36,412, of March 12, 1998

(155) One hundred and fifty-five

In turn, it is important to underscore in the case before us that competence is bestowed by law upon the bodies of the Administration not because they have interests of their own but rather because of the collective interests they are institutionally bound to serve.² This criterion is reaffirmed and developed by the Public Administration Organic Law³, Article 26 of which points out that:

"Every competence bestowed upon the bodies and entities of the Public Administration shall be mandatory (... omissis...) not susceptible of being waived, delegated or extended, and may not be relaxed by any convention whatever (...) (Our boldface).

The competence attributed to this Office of the Director to provide continuity to the administrative proceedings related to the early redemption procedure so often referred to by you in your writing certainly follows from the norms cited above.

In this respect, as regards the right of petition alleged by you, and enshrined in Article 51 of the Constitution of the Bolivarian Republic of Venezuela, the obligation to timely and adequately respond to your request is incumbent upon this Office; therefore, pursuant to the provisions of paragraphs 2 and 3 of Article 20 of the Internal Rules and Regulations of this ministry, as related to the provisions of Article 25 of the Public Administration Organic Law and point three of the General Conditions dated December 17, 2003, the company ABECIR, C.A., is hereby proposed to conduct the appraisal of the gold and diamond prospecting and exploitation concessions that are the subject of the early redemption ordered by this ministry.

Consequently, it is incumbent upon your constituents to represent their will whether to accept or not the aforesaid company as the expert appraiser in the present administrative proceeding, pursuant to what has been established in point three of the General Conditions of December 17, 2003.

Sincerely,

[signed:] Martha Acosta G.

MARTHA ACOSTA G. (Acting) Director of Mining Concessions Resolution No. 105 of May 15, 2003 Gaceta Oficial No. 37,694 of May 21, 2003

Santi Romano, cited by Tomás-Ramón Fernández in Arbitrariedad y Discrecionalidad, Editorial Civitas, S.A., First Edition, 1991, pp. 105 et seq.

Published in the *Gaceta Oficial* of the Bolivarian Republic of Venezuela, No. 37,305 of October 17, 2001

[Seal:]
BOLIVARIAN REPUBLIC OF VENEZUELA
Office of the Director General of Mines
(Coat of Arms)
SINGLE WINDOW
MINISTRY OF ENERGY AND MINES

[Illegible signature]

Luis Andrés Guerrero Id. C. 6,816,219 [Illegible] 28/1/04

Interpreting and Translating

420 South Dixie Highway, Suite 2L Coral Gables, Florida 33146 Tele: (305)461-4699 * Fax: (305)461-4799

CERTIFICATE OF ACCURACY

STATE OF FLORIDA)
) SS.
COUNTY OF DADE)

Nelson Duran, Ph.D., who is personally known to me, a certified court interpreter, qualified by the Administrative office of the United States Courts, for and on behalf of Lopez and Duran Interpreting and Translating, who, after being duly sworn, deposes and says that he is fully versed in the Spanish and the English languages, and that the aforegoing is a true and correct translation of the attached document consisting of three pages, and that this is the last of the attached.

Nelson Duran, Ph.D.

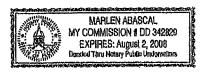
Sworn to and subscribed this second day of October , 200.7.

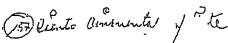
MARLEN ABASCAL

Notary Public,

State of Florida at Large

My commission expires:





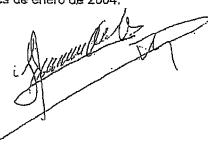
Ciudadana
Martha Acosta G.
Directora de Concesiones Mineras
del Ministerio de Energía y Minas
Su despacho.-



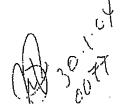
Yo, Luis Andrés Guerrero Rosales, venezolano, mayor de edad, de este domicilio, titular de la Cédula de Identidad No. V-6.816.219, inscrito en el Instituto de Previsión Social del Abogado bajo el No. 28.521, actuando en este acto en mi carácter de apoderado judicial de las sociedades mercantiles "V.M.C. MINING COMPANY, C.A." y "COMPAÑÍA MINERA DEL BAJO CARONI, C.A., CAROMIN, C.A.", tal como consta suficientemente en los expedientes administrativos llevados por ese Despacho, ante usted, respetuosamente, ocurro a los fines de exponer:

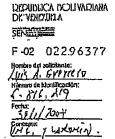
Visto el contenido de su oficio DCM-DTM-11, de fecha 19 de enero de 2004, y en atención a la propuesta de designar el perito que fijará el monto de la indemnización integral de mis representadas, conforme a lo dispuesto en el punto tercero del Pliego de Condiciones de fecha 17 de diciembre de 2003, mis representadas manifiestan su conformidad con la designación de la empresa ABECIR, C.A. para que realice el avalúo correspondiente.

En Caracas, a los 30 días del mes de enero de 2004.











(157) One hundred and fifty-seven

[Seal:] BOLIVARIAN REPUBLIC OF VENEZUELA Office of the Director General of Mines (Coat of Arms) 30 JAN 2004 SINGLE WINDOW MINISTRY OF ENERGY AND MINES

Ms. Martha Acosta G. Director of Mining Concessions Ministry of Energy and Mines At your office

I. Luis Andrés Guerrero Rosales, a Venezuelan citizen, of legal age, of this domicile, the bearer of Identity Card number V-6,816,219, registered with the Lawyers' Welfare Institute under number 28,521, acting in this proceeding in my capacity as the judicial attorney-in-fact for the mercantile corporations "V.M.C. MINING COMPANY, C.A." and "COMPAÑIA MINERA DEL BAJO CARONI, C.A., CAROMIN, C.A.," as sufficiently reflected on the administrative files maintained by that Office, respectfully appear before you in order to state:

Having seen the contents of your official communication CDM-DTM-11, dated January 19, 2004, and further to the proposal to designate the expert who shall set the amount of my constituents' full indemnity, as provided in point tree of the General Conditions of December 17, 2003, my constituents represent their agreement with the designation of the company ABECIR, C.A., to conduct the appraisal in question.

In Caracas, this 30th day of the month of January, 2004.

[Illegible signature]

[There is a Bs. 1,000 revenue tax stamp bearing the name Luis A. Guerrero and the date 30/1/2004.]

Interpreting and Translating

420 South Dixie Highway, Suite 2L Coral Gables, Florida 33146 Tele: (305)461-4699 * Fax: (305)461-4799

CERTIFICATE OF ACCURACY

STATE OF FLORIDA)
) SS
COUNTY OF DADE)

Before me, a notary public in and for the State of Florida at large, appears Nelson Duran, Ph.D., who is personally known to me, a certified court interpreter, qualified by the Administrative office of the United States Courts, for and on behalf of Lopez and Duran Interpreting and Translating, who, after being duly sworn, deposes and says that he is fully versed in the Spanish and the English languages, and that the aforegoing is a true and correct translation of the attached document consisting of _____ one ____ pages, and that this is the last of the attached.

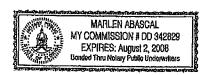
Nelson Duran, Ph.D.

Sworn to and subscribed this second day of October , 2007.

MARLEN ABASCAL Notary Public,

State of Florida at Large

My commission expires:







REPUBLICA BOLIVARIANA DE VENEZUELA MINISTERIO DE ENERGIA Y MINAS DIRECCION DE CONCESIONES MINERAS

OFICIO

CODIGO DCM-DTM-

FECHA: 09/02/04

Cludadano:

ALFREDO ELIAS BENZECRI PADILLA Representante de la empresa ABECIR, C.A. Av. San Juan Bosco, Edif.. Torbes, Piso 02, Ofic., 31, Altamira.

Teléfonos: 264-1866/6265 Fax: 263-0562

Presente.-



Me dirijo a usted con el objeto de notificarle que en fecha 30 de enero de 2004, el ciudadano Luis Guerrero Rosales, apoderado judicial de las sociedades mercantiles V.M.C. Mining Company, C.A. y Compañía Minera del Bajo Caroni, C.A. (CAROMIN), aceptó la escogencia de su representada para que realice el avalúo de las concesiones denominadas ALFA 1, 2, y 3 y DELTA A, B, C y D; conforme a lo dispuesto en el punto tercero del Pliego de Condiciones de fecha 17 de diciembre de 2003, del cual usted tuviera conocimiento en reunión efectuada el día 18 de diciembre del mismo año.

En consecuencia, le corresponde a su representada manifestar su voluntad de aceptar o no la designación arriba señalada como perito avaluador en el presente procedimiento administrativo, de acuerdo a lo establecido en el Pliego de Condiciones antes mencionado.

Atentamente,

Directora dé Concesiones Mineras (E) Resolución No. 105 del 15 de mayo de 2003 Gaceta Oficial No. 37,694 del 21 de mayo de 2003



158 One hundred and fifty-eight

[Letterhead:]

MEM

BOLIVARIAN REPUBLIC OF VENEZUELA MINISTRY OF ENERGY AND MINES OFFICE OF THE DIRECTOR OF MINING CONCESSIONS

Mr. ALFREDO ELIAS BENZECRI PADILLA

Representative of the company ABECIR, C.A. San Juan Bosco Ave., Torbes Building, 2nd Floor Suite 31, Altamira

Tel.: 264-1866/6265 Fax: 263-0562

By hand

OFFICIAL COMMUNICATION

CODE

DCM-DTM-

DATE: 9/02/04

I am writing with the purpose of notifying you that on January 30, 2004, Mr. Luis Guerrero Rosales, judicial attorney-in-fact for the mercantile corporations V.M.C. Mining Company, C.A., and Compañía Minera del Bajo Caroní, C.A. (CAROMIN), accepted the choice of your constituent to conduct the appraisal of the concessions known as ALFA 1, 2, and 3, and DELTA A, B, C, and D, as provided in point three of the General Conditions dated December 17, 2003, of which you learned at the meeting held on December 18th of that same year.

Consequently, it is incumbent upon your constituent to represent its will whether to accept or not the aforesaid designation as the expert appraiser in the present administrative proceeding, pursuant to what has been established in the aforementioned General Conditions.

Sincerely,

[signed:] Martha Acosta G.

MARTHA ACOSTA G. (Acting) Director of Mining Concessions Resolution No. 105 of May 15, 2003 Gaceta Oficial No. 37,694 of May 21, 2003

[Handwritten:]
Received
10 Feb 2004
Alfredo E. Benzecri
[Illegible signature]

Interpreting and Translating
420 South Dixie Highway, Suite 2L
Coral Gables, Florida 33146

Tele: (305)461-4699 * Fax: (305)461-4799

CERTIFICATE OF ACCURACY

STATE OF FLORIDA)

OUNTY OF DADE)

Before me, a notary public in and for the State of Florida at large, appears Nelson Duran, Ph.D., who is personally known to me, a certified court interpreter, qualified by the Administrative office of the United States Courts, for and on behalf of Lopez and Duran Interpreting and Translating, who, after being duly sworn, deposes and says that he is fully versed in the Spanish and the English languages, and that the aforegoing is a true and correct translation of the attached document consisting of ______ pages, and that this is the last of the attached.

Nelson Duran, Ph.D.

Sworn to and subscribed this second day of October , 200 7.

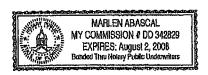
MÄRLEN ABASCAL

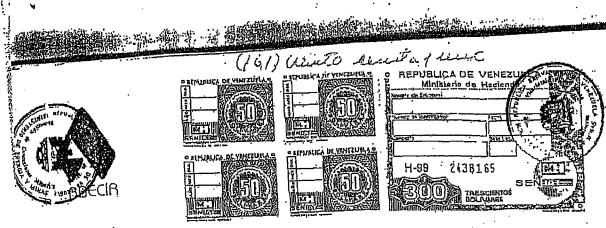
Notary Public,

State of Florida at Large

Sparce

My commission expires:





Ciudadana Martha Acosta G. Directora de Concesiones Wineras del Ministerio de Energia y Minas Presente.

La presente commicación tiene por finalidad manifestar en nombre de mi representada ABECIR, C.A., la aceptación de ésta a la designación que se le hiclera como perito avaluador, dentro del procedimiento que lleva ese Ministerio y las empresas VMC MINING COMPANY, C.A. y la COMPAÑIA MINERA DEL BAIO CARONI (CAROMIN), C.A., la cual me fuera notificada mediante Oficio N° DCM-DTM-028 del 09 de los corrientes, todo de conformidad con el Pliego de Condiciones de fecha 17 de diciembre de 2003.

Caracas a los 12 días del mes de febrero de 2004.

Por ABECIR, C

Ing. Alfredo Benzecry

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Ay, San Juan Bosco, Edif. Tarbus, Plso 2, Offe, 31. Al ludu de Friday's . Telfs.: 264,1866 - 264,6265 - Fax: 263,0562. Altamira. Garacas

(161) One hundred and sixty-one

[There are four Bs. 50 and one Bs. 3000 revenue tax stamps duly obliterated by the strike of a mostly illegible seal.]

Ms. Martha Acosta G. Director of Mining Concessions Ministry of Energy and Mines By hand

The purpose of the present communication is to represent in behalf of my constituent, ABECIR, C.A., its acceptance of its designation as the expert appraiser in the procedure being followed by that ministry and the companies VMC MINING COMPANY, C.A., and COMPAÑIA MINERA DEL BAJO CARONI (CAROMIN), C.A., of which designation I was notified through Official Communication No. DCM-DTM-028 of the 9th instant, under the General Conditions dated December 17, 2003.

Caracas, this 12th day of the month of February, 2004

For ABECIR, C.A.

[Illegible signature]

Eng. Alfredo Benzecry

[Rubber stamp:] RECEIVED BY [Illegible] 0117 [Illegible signature] DATE: 16/2/04

BOLIVARIAN REPUBLIC OF VENEZUELA Office of the Director General of Mines 13 FEB 2004 [Illegible]

Interpreting and Translating

420 South Dixie Highway, Suite 2L Coral Gables, Florida 33146 Tele: (305)461-4699 * Fax: (305)461-4799

CERTIFICATE OF ACCURACY

STATE C	F	LORIDA	<i>i</i>)	
)	SS
COUNTY	OF	DADE)	

Before me; a notary public in and for the State of Florida at large, appears Nelson Duran, Ph.D., who is personally known to me, a certified court interpreter, qualified by the Administrative office of the United States Courts, for and on behalf of Lopez and Duran Interpreting and Translating, who, after being duly sworn, deposes and says that he is fully versed in the Spanish and the English languages, and that the aforegoing is a true and correct translation of the attached document consisting of one pages, and that this is the last of the attached.

Nelson Duran, Ph.D.

Sworn to and subscribed this second day of October , 2007.

MARLEN ABASCAL

Notary Public,

State of Florida at Large

My commission expires:

